

LET PROPERTY PACK

INVESTMENT INFORMATION

Willowpark Court Airdrie,
ML6 0DS

194047452

 www.letproperty.co.uk





Property Description

Our latest listing is in Willowpark Court Airdrie, ML6 0DS

Get instant cash flow of **£473.00** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **9.5%** if the rent was increased to market rate.

The property is located within the ideal family location in Airdrie and with tenants currently situated that want to remain in place, it will prove to be a rewarding rental investment.

Don't miss out on this fantastic investment opportunity...



Willowpark Court Airdrie,
ML6 0DS

194047452



Property Key Features

2 Bedroom

1 Bathroom

Spacious Lounge

Three Piece Bathroom

Factor Fees: £37.50

Current Rent: £473.00

Market Rent: £650

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £82,000.00 and borrowing of £61,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 82,000.00

25% Deposit	£20,500.00
Stamp Duty ADS @ 6%	£4,920.00
Legal Fees	£1,000.00
Total Investment	£26,420.00

Projected Investment Return



The monthly rent of this property is currently set at £473.00 per calendar month but the potential market rent is

£ 650

Returns Based on Rental Income	£473.00	£650
Mortgage Payments on £61,500.00 @ 5%	£256.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£37.50	
Letting Fees	£47.30	£65.00
Total Monthly Costs	£356.05	£373.75
Monthly Net Income	£116.95	£276.25
Annual Net Income	£1,403.40	£3,115.00
Net Return	5.31%	12.55%

Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



Return **Stress Test** Analysis Report



If the tenant was to leave and you missed 2 months of rental income

Annual Net Income **£2,015.00**
Adjusted To

Net Return **7.63%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£2,085.00**
Adjusted To

Net Return **7.89%**

Sale Comparables Report



This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £85,000.00.

Floorplan

£75,000

2 bedroom flat for sale
Willowpark Court, Airdrie ML6

+ Add to report

NO LONGER ADVERTISED

Key features

NEW INSTRUCTION | ***EARLY VIEWING ESSENTIAL*** | RESIDENTS PARKING | Close to Local Amenities | Ideal First time buyers ...

Marketed from 10 Mar 2021 to 16 Aug 2021 (159 days) by TipTop Estate Agent, Glasgow

Sold price history

9 Dec 2021 £85,000

£79,995

2 bedroom flat for sale
Willowpark Court, Airdrie, Lanarkshire, ML6

+ Add to report

NO LONGER ADVERTISED SOLD STC

Key features

Spacious property | 2 great sized double bedrooms with integrated storage | Central location | Close Proximity to Airdrie Station | Large open ...

Marketed from 12 Sep 2022 to 6 Feb 2023 (146 days) by Aquila Management Services, Airdrie

Sold price history

12 Dec 2022 £82,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650.00 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

2 bedroom flat

Willowpark Court, Airdrie ML6 0DS

CURRENTLY ADVERTISED LET AGREED

Key features

Hall | Lounge | Open Plan Fitted Kitchen | 2 Bedrooms (new carpets) | Bathroom (shower over bath) | Residents Parking | Security Entry | Council ...

Marketed from 19 Jun 2023 by Colin Tomney Estate Agency Ltd, Airdrie

+ Add to report



£650 pcm

2 bedroom apartment

South Bridge Street, Airdrie

NO LONGER ADVERTISED LET AGREED

Key features

AVAILABLE NOW | Spacious upper apartment | Two double bedrooms | Located in Airdrie Town centre | LARN1904055






Marketed from 15 Jun 2023 to 30 Jun 2023 (15 days) by Countrywide Residential Lettings, Hamilton

+ Add to report

Current Tenant Profile



As this property is currently tenanted, we've created a tenant profile report to showcase the current agreement of occupancy in place with this property.

-  Tenancy Agreement in place: **Yes**
-  Standard Short Assured Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **5 years+**
-  Payment history: **On time for length of tenancy**

Disclaimer: All information is collected from the seller of the property and must be confirmed at legal completion. Proof will be provided for all documents after your offer has been accepted. If there are any inaccuracies with documentation or compliance, Let Property will ensure that everything is in place before completion of the property.



 www.letproperty.co.uk

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PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

Call us on
0141 478 0985

Let Property is not liable for any inaccuracies within this investment pack. All information was provided by the property seller or by a 3rd party RICS Chartered Surveyor.



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